

**COMBINING STATEMENT OF NET ASSETS  
NON-MAJOR COMPONENT UNITS  
AUTHORITIES**

SEPTEMBER 30, 2002  
(In Thousands)

	MACKINAC BRIDGE AUTHORITY	MACKINAC ISLAND STATE PARK COMMISSION	MICHIGAN BROADBAND DEVELOPMENT AUTHORITY	MICHIGAN ECONOMIC DEVELOPMENT CORPORATION	MICHIGAN HIGHER EDUCATION ASSISTANCE AUTHORITY
<b>ASSETS</b>					
Current Assets:					
Cash	\$ 414	\$ 1,415	\$ 1,685	\$ 28,388	\$ 1,823
Equity in common cash	-	-	-	145,729	-
Amounts due from component units	-	-	-	4,600	-
Amounts due from primary government	-	-	-	-	7,723
Amounts due from federal government	-	-	-	-	144
Inventories	-	621	-	-	-
Investments	21,947	-	15,883	14,052	10,500
Other current assets	215	61	75	2,115	2,139
Total Current Assets	<u>22,576</u>	<u>2,097</u>	<u>17,643</u>	<u>194,885</u>	<u>22,329</u>
Restricted Assets:					
Cash and cash equivalents	-	842	-	11,694	-
Investments	-	3,034	-	-	-
Mortgages and loans receivable	-	-	-	27,129	-
Investments	-	-	15,155	50,695	-
Capital Assets:					
Land and other non-depreciable assets	125	337	-	-	-
Buildings, equipment, and other depreciable assets	7,771	8,636	-	16,228	1,607
Less accumulated depreciation	(2,708)	(5,092)	-	(1,575)	(134)
Infrastructure	101,349	-	-	-	-
Construction in progress	-	20	-	-	-
Total capital assets	<u>106,538</u>	<u>3,901</u>	<u>-</u>	<u>14,652</u>	<u>1,473</u>
Other noncurrent assets	-	-	-	-	-
Total Assets	<u>\$ 129,113</u>	<u>\$ 9,874</u>	<u>\$ 32,797</u>	<u>\$ 299,055</u>	<u>\$ 23,802</u>
<b>LIABILITIES</b>					
Current Liabilities:					
Warrants outstanding	\$ -	\$ -	\$ -	\$ 607	\$ -
Accounts payable and other liabilities	723	255	258	20,035	7,327
Amounts due to component units	-	-	-	-	-
Amounts due to primary government	750	-	-	67	125
Bonds and notes payable	-	210	-	-	-
Interest payable	-	10	583	-	-
Deferred revenue	364	25	-	6	-
Current portion of other long-term obligations	250	-	3	6,114	88
Total Current Liabilities	<u>2,087</u>	<u>500</u>	<u>844</u>	<u>26,829</u>	<u>7,539</u>
Bonds and notes payable	-	2,239	33,333	-	-
Noncurrent portion of other long-term obligations	132	-	63	7,869	383
Total Liabilities	<u>\$ 2,219</u>	<u>\$ 2,739</u>	<u>\$ 34,240</u>	<u>\$ 34,698</u>	<u>\$ 7,922</u>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	\$ 106,538	\$ 1,452	\$ -	\$ 14,652	\$ -
Restricted For:					
Construction and debt service	-	3,476	-	-	-
Other purposes	-	1,033	-	-	15,880
Unrestricted	<u>20,357</u>	<u>1,175</u>	<u>(1,443)</u>	<u>249,704</u>	<u>-</u>
Total Net Assets	<u>\$ 126,894</u>	<u>\$ 7,135</u>	<u>\$ (1,443)</u>	<u>\$ 264,357</u>	<u>\$ 15,880</u>

## Michigan

COMBINING STATEMENT OF NET ASSETS  
NON-MAJOR COMPONENT UNITS

## AUTHORITIES

SEPTEMBER 30, 2002

(In Thousands)

	MICHIGAN HIGHER EDUCATION FACILITIES AUTHORITY	MICHIGAN HIGHER EDUCATION STUDENT LOAN AUTHORITY	MICHIGAN PUBLIC EDUCATIONAL FACILITIES AUTHORITY	MICHIGAN STATE HOSPITAL FINANCE AUTHORITY	MICHIGAN STRATEGIC FUND	STATE BAR OF MICHIGAN	TOTALS  SEPTEMBER 30, 2002
<b>ASSETS</b>							
Current Assets:							
Cash	\$ -	\$ -	\$ 4,629	\$ 1,328	\$ 87	\$ 3,956	\$ 43,724
Equity in common cash	-	-	-	-	-	-	145,729
Amounts due from component units	-	-	-	-	-	-	4,600
Amounts due from primary government	374	621	-	57	-	-	8,775
Amounts due from federal government	-	-	-	-	7,608	-	7,752
Inventories	-	-	-	-	-	-	621
Investments	-	-	-	2,272	-	1,842	66,496
Other current assets	43	127,092	6	1,021	4,662	257	137,686
Total Current Assets	417	127,713	4,635	4,678	12,357	6,054	415,383
Restricted Assets:							
Cash and cash equivalents	-	64,756	-	-	-	-	77,292
Investments	-	552,505	-	171	-	-	555,710
Mortgages and loans receivable	-	830,498	-	-	-	-	857,627
Investments	-	-	-	6,002	-	-	71,852
Capital Assets:							
Land and other non-depreciable assets	-	-	-	-	-	381	843
Buildings, equipment, and other depreciable assets	-	-	-	68	-	11,927	46,237
Less accumulated depreciation	-	-	-	(38)	-	(4,800)	(14,347)
Infrastructure	-	-	-	-	-	-	101,349
Construction in progress	-	-	-	-	-	-	20
Total capital assets	-	-	-	30	-	7,508	134,102
Other noncurrent assets	-	14,454	-	-	-	-	14,454
Total Assets	\$ 417	\$ 1,589,926	\$ 4,635	\$ 10,881	\$ 12,357	\$ 13,562	\$ 2,126,420
<b>LIABILITIES</b>							
Current Liabilities:							
Warrants outstanding	\$ -	\$ -	\$ -	\$ -	\$ 58	\$ -	\$ 665
Accounts payable and other liabilities	-	1,868	-	5,034	7,496	710	43,706
Amounts due to component units	-	-	-	-	4,600	-	4,600
Amounts due to primary government	-	-	54	-	11	-	1,006
Bonds and notes payable	-	176,900	-	-	-	245	177,355
Interest payable	-	6,643	-	-	-	-	7,237
Deferred revenue	-	-	-	-	68	2,363	2,827
Current portion of other long-term obligations	-	1,856	-	9	-	-	8,319
Total Current Liabilities	-	187,267	54	5,042	12,233	3,319	245,715
Bonds and notes payable	-	1,242,440	-	-	-	3,863	1,281,876
Noncurrent portion of other long-term obligations	-	44,689	-	400	-	-	53,534
Total Liabilities	\$ -	\$ 1,474,395	\$ 54	\$ 5,442	\$ 12,233	\$ 7,182	\$ 1,581,125
<b>NET ASSETS</b>							
Invested in capital assets, net of related debt	\$ -	\$ -	\$ -	\$ 30	\$ -	\$ 3,399	\$ 126,071
Restricted For:							
Construction and debt service	-	10,503	-	-	-	-	13,979
Other purposes	-	-	4,635	-	-	-	21,548
Unrestricted	417	105,027	(54)	5,409	124	2,981	383,697
Total Net Assets	\$ 417	\$ 115,531	\$ 4,581	\$ 5,439	\$ 124	\$ 6,380	\$ 545,295